

Tourism Commission Work Session

July 23, 2018

01. It had hope that a Budget Committee meeting would have taken place before this meeting.
02. No one tracked the Tourism Commission's Appropriated Budget in the past.
03. The Tourism Commission cannot over spend its Calendar Year Appropriations. Commission members can be held responsible for the amount exceeding their appropriated budget.
04. Unpaid obligated debts make are bank account balances look larger
05. A Cash Flow Reserve must be maintained to facilitate our future mission
06. That Cash Flow Reserve in reality, should equal one year's innkeepers tax revenue after pay roll deduction, approximately \$400,000. Targeting a minimum of approximately \$300,000 in Tourism account 8426 and \$100,000 in the fairground accounts as minimum balances. Brigette's pay roll equals 1% of our innkeeper's tax revenue, \$83,254. At the end of the year the auditor will correct any shortfalls in pay roll deductions from available monthly revenue. As Brigette's payroll deductions increase in the future, our main tourism account funding will be reduced by that amount unless the Innkeepers Tax revenue keeps pace with her pay roll.
07. The commission must establish a Capital Improvement Plan (CIP) and a Capital Improvement Fund that was lost when the tourism commission was separated from the HCVB. Yes, we will have capital needs besides the 1% Fairgrounds account in the future.
08. I still need access to our banking accounts statements, especially the tourism commission's main account 8426 and Brigette's checking account 1243.
09. To correct the problem of tracking Contractual or Service agreement, I have developed a Contractual date base. Example: Account 43020: Bill

boards/Advertising/Website shows we have a \$48,000 annual commitment for 2018 so far.

10. I suggest we separate the Website cost from the 43020 account. We can do this by establishing a Website Expense account: 45201, where all expenses related to the upkeep and maintenance of our website should be tracked.
11. Establish Brigette a Mileage Account: 32200 to properly track and fund her mileage reimbursements. This has not been accomplished on our current appropriations Form 1.
12. Suggest we establish a work session one week prior to our regular meeting date to discuss and set our agenda without making any decisions. No surprises at our regular meetings? County Council meets every month, one week prior to their regular meeting?
13. We must establish written Internal Control policies for written Services and Procurement agreements/contracts, contracting for advertising, Professional Services with the appropriate legal safeguard language, and any other entity we fund.
14. We need internal controls written on when it is appropriate for the commission to pre pay for service contracts. Current Accounting and Uniform Compliance Guidelines Manual for the Counties of Indiana, chapter 1 only allows prepayment for limited items like leases, Utilities and Rent.
15. We must maintain enough funds in our account through "Obligated debts" or Encumbrance of funds for contracts and Services we authorize to ensure we never overspend our appropriated budget.